



California Public  
Employees'  
Retirement  
System

Departmental  
OPEN, SPOT  
Examination For:

## SENIOR INVESTMENT OFFICER, CalPERS (Global Equities) (pending DPA & SPB approval)

An Equal Opportunity Employer offering equal opportunity to all regardless of race, color, creed, national origin, ancestry, sex, marital status, disability, religious or political affiliation, age or sexual orientation.

It is an objective of the State of California to achieve a drug-free State work place. Any applicant for State employment will be expected to behave in accordance with this objective because the use of illegal drugs is inconsistent with the law of the State, the rules governing civil service and the special trust placed in public servants.

### OPEN, SPOT EXAMINATION FOR: SACRAMENTO COUNTY

Open only – This is an open examination. Applications will not be accepted on a promotional basis. Career credits do not apply.

### HOW TO APPLY

Applications (Form 678) may be filed in person or by mail to:

**California Public Employees' Retirement System**

**400 P Street, Room 3260**

**Sacramento, California 95814**

**DO NOT SUBMIT APPLICATIONS TO THE STATE PERSONNEL BOARD**

**FINAL FILING DATE: JANUARY 12, 2004**

**\*\*You must indicate on your application that you are applying for the Senior Investment Officer, CalPERS (Global Equities) examination. You must also include Examination Code 4PA0304 on your examination application.\*\***

Applications (Form 678) must be **POSTMARKED** no later than the final filing date. Applications may be filed in person but must be received by the department by the **CLOSE OF BUSINESS** on the final filing date.

Applications postmarked, personally delivered or received via interoffice mail after the close of business on the final filing date will not be accepted for any reason. Note: Applications will not be accepted via e-mail. If you have a disability and need special testing arrangements, mark the appropriate box in Part 2 of the "Application for Examination." You will be contacted to make specific arrangements.

**QUALIFICATIONS APPRAISAL INTERVIEW:** It is anticipated that the exam will be held during **January 2004**. Once exam candidates have been scheduled, there will be no changes or reschedules allowed. Exam interviews will be held in Sacramento.

**SALARY RANGE: Minimum \$16,516 Maximum \$21,132**

### REQUIREMENTS FOR ADMITTANCE TO THE EXAMINATION

**NOTE:** All applicants must meet the education and/or experience requirements for this examination by **JANUARY 12, 2004**, the final file date. Qualifying experience may be combined on a proportionate basis if the requirements stated below include more than one pattern and are distinguished as "Either" I, "or" II, "or" III, etc.. For example, candidates possessing qualifying experience amounting to 50% of the required time of Pattern I, and additional experience amounting to 50% of the required time of Pattern II, may be admitted to an examination as meeting 100% of the overall experience requirement.

#### **Either I**

Experience: Two years of experience in the California State service performing the duties of a Senior Portfolio Manager, Public Employees' Retirement System (Global Equities).

#### **Or II**

Experience: Four years of experience in the California State service performing the duties of a Portfolio Manager, Public Employees' Retirement System (Global Equities).

#### **Or III**

Experience: Seven years of broad and extensive investment management experience for a major financial institution or firm, or governmental agency, including some supervisory experience over professional staff; and review of a large and varied equity portfolio. Qualifying State experience must be at a level comparable to that of a Portfolio Manager, Public Employees' Retirement System (Global Equities). **AND**

The following education is required when non-California State service is used to qualify at any level:

Education: Equivalent to graduation from college with major work in business administration, economics, finance, or a closely related field.

(Possession of an advanced degree in one of the fields included above in the education requirement, or a closely related field; or certification as a Chartered Financial Analyst or other equivalent financial or accounting certification such as a Certified Public Accountant, may be substituted for one year of the required experience.)

### SPECIAL REQUIREMENT

Must be able to qualify for a surety bond

### SPECIAL PERSONAL CHARACTERISTICS

Acts in a professional manner and demonstrates a high degree of integrity, honesty, and ethical behavior; demonstrates openness and trust; establishes and builds rapport by modeling values-based behaviors; exhibits strong interpersonal and mentoring skills; promotes teamwork and cross-functional collaboration and communication in support of CalPERS strategic goals; and promotes a high-performance culture where employees are encouraged and enabled to perform to their greatest potential.

### THE POSITION

The Senior Investment Officer, CalPERS (Global Equities) is the manager of the global equity program and is responsible for the overall management of the global equity program, including implementation of global equity investment strategies and policies, and allocation of assets among various equity types, participates as a member of the senior management team in the development of the overall CalPERS investment strategies, and represents the CalPERS Board of Administration and the Investment Office before the Legislature, external investment community, and the media on issues relating to domestic and international equity investments.

Positions exist with the California Public Employees' Retirement System in SACRAMENTO.

### EXAMINATION INFORMATION

This examination will consist of a qualifications appraisal interview. This interview will include a number of predetermined job-related questions and may or may not also include a written exercise. (Exam notices will notify candidates if a written exercise will be included.) In order to obtain a position on the eligible list, a minimum final score of 70.00% must be attained.

### LIST INFORMATION

The resulting eligible list will be used to fill vacancies in Sacramento only. The list will be abolished 12 months after it is established unless the needs of the service and conditions of the list warrant a change in this period.

### COMPETITORS WHO DO NOT APPEAR FOR THE INTERVIEW WILL BE DISQUALIFIED.

### Qualifications Appraisal Interview - Weighted 100.00%

#### **SCOPE:**

#### **A. Knowledge of:**

1. Economic principles and trends, and their impact on global equity portfolios
2. Various types of equities, such as common stocks and derivatives, and their markets and methods of purchase
3. Sources of data and the various analytical techniques used to analyze securities and corporate performance

4. Quantitative techniques used in analyzing securities and market trends

5. Principles and practices of portfolio management and construction, and the types and uses of various investment styles

6. Computer applications used in investment management operations

7. External investment consulting resources

8. Principles and practices of supervision, including the manager’s/supervisor’s responsibility for promoting equal opportunity in hiring and employee development and promotion, and for maintaining a work environment that is free of discrimination and harassment

**B. Ability to:**

1. Gather and analyze a broad range of economic and investment information, and synthesize it into concise and coherent conclusions and recommendations

2. Work effectively with the Board of Administration and gain their confidence

3. Use a variety of analytical techniques to determine market trends, reach decisions on the purchase and sale of various equities

4. Manage assigned portfolios consistent with established risk and return objectives

5. Adapt effectively to changing market conditions
6. Maintain an up-to-date knowledge of economic and investment trends and ideas, and use that knowledge to develop innovative equity investment strategies

7. Work effectively with a broad variety of external contacts, such as external consultants and investment managers

8. Make clear and concise oral and written presentations

9. Establish and maintain cooperative relations with those contacted in the course of work

10. Plan and direct the work of subordinate staff, while effectively promoting equal opportunity in employment and maintaining a work environment that is free of discrimination and harassment

11. Provide expert, policy-level investment consultation to the Board of Administration, and develop investment options and strategies that are consistent with their investment objectives and policies

12. Manage a large and diverse global equity investment program

13. Select and manage external portfolio managers

Open – No Veterans Preference – Veterans preference credit will not be granted in this examination since it does not qualify as an entrance examination under the law.

It is the candidate’s responsibility to contact the CalPERS Personnel Office (916) 326-3065 and Calif. Relay Service 711\* three days prior to the written test date if he/she has not received his/her notice.

For an examination without a written feature it is the candidate’s responsibility to contact the CalPERS Personnel Office (916) 326-3065 and Calif. Relay Service 711 three weeks after the final filing date if he/she has not received a progress notice.

If a candidate’s notice of oral interview or performance test fails to reach him/her prior to the day of the interview due to a verified postal error, he/she will be rescheduled upon request.

Applications are available at State Personnel Board offices, local offices of the Employment Development Department and the Department noted on the front.

If you meet the requirements stated on the reverse, you may take this examination, which is competitive. Possession of the entrance requirements does not assure a place on the eligible list. Your performance in the examination described on the other side of this bulletin will be compared with the performance of the others who take this test, and all candidates who pass will be ranked according to their scores.

The California Public Employees’ Retirement System reserves the right to revise the examination plan to better meet the needs of the service if the circumstances under which this examination was planned change. Such revision will be in accordance with civil service law and rules and all competitors will be notified.

Examination Locations: When a written test is part of the examination, it will be given in such places in California as the number of candidates and conditions warrant. Ordinarily, oral interviews are scheduled in Sacramento. However, locations of interviews may be limited or extended as conditions warrant.

Eligible Lists: Eligible lists established by competitive examination, regardless of date, must be used in the following order: 1) subdivisional promotional, 2) departmental promotional, 3) multidepartmental promotional, 4) servicewide promotional, 5) open eligible list. When there are two lists of the same kind, the older must be used first. Eligible lists will expire in from one to four years unless otherwise stated on this bulletin.

General Qualifications: Candidates must possess essential personal qualifications including integrity, initiative, dependability, good judgment, and ability to work cooperatively with others; and a state of health consistent with the ability to perform the assigned duties of the class. A medical examination may be required. In open examinations, investigation may be made of employment records and personal history and fingerprinting may be required.

Interview Scope: If an interview is conducted, in addition to the scope described on the other side of this bulletin, the panel will consider education, experience, personal traits, and fitness. In appraising experience, more weight will be given to the breadth and recency of pertinent experience and evidence of the candidate’s ability to accept and fulfill increasing responsibilities than to the length of his/her experience. Evaluation of a candidate’s personal development will include consideration of his/her recognition of his/her own training needs; his/her plans for self-development and the progress he/she has made in his/her efforts toward self-development.

High School Equivalence: Equivalence to completion of the 12<sup>th</sup> grade may be demonstrated in any one of the following ways: 1) passing the General Educational Developmental (GED) Test by scoring at least 35 on each of the five subtests and averaging 45 for all the subtests; 2) completion of 12 semester units of college-level work; 3) certification from the State Department of Education, a local school board, or high school authorities that the candidate is considered to have education equivalent to graduation from high school; or 4)for clerical and accounting classes, substitution of business college work in a place of high school on a year-for-year basis.

**\*California Relay Service for the Deaf or Hearing Impaired**